

105TH CONGRESS
1ST SESSION

H. R. 2145

To amend the Consolidated Farm and Rural Development Act to authorize the Secretary of Agriculture to make guaranteed farm ownership loans and guaranteed farm operating loans of up to \$600,000, and to increase such maximum loan amounts with inflation.

IN THE HOUSE OF REPRESENTATIVES

JULY 10, 1997

Mr. PICKERING introduced the following bill; which was referred to the
Committee on Agriculture

A BILL

To amend the Consolidated Farm and Rural Development Act to authorize the Secretary of Agriculture to make guaranteed farm ownership loans and guaranteed farm operating loans of up to \$600,000, and to increase such maximum loan amounts with inflation.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. INCREASE IN MAXIMUM AMOUNT OF GUARAN-**
4 **TEED FARM OWNERSHIP LOANS; INDEXATION**
5 **TO INFLATION.**

6 Section 305 of the Consolidated Farm and Rural De-
7 velopment Act (7 U.S.C. 1925) is amended—

1 (1) by striking “\$300,000” and inserting
 2 “\$600,000 (increased, beginning with fiscal year
 3 1998, by the inflation percentage applicable to the
 4 fiscal year in which the loan is to be made or in-
 5 sured)”; and

6 (2) by adding at the end the following: “For
 7 purposes of this section, the inflation percentage ap-
 8 plicable to a fiscal year is the percentage (if any) by
 9 which (A) the average of the Consumer Price Index
 10 (as defined in section 1(f)(5) of the Internal Reve-
 11 nue Code of 1986) for the 12-month period ending
 12 on August 31 of the immediately preceding fiscal
 13 year, exceeds (B) the average of the Consumer Price
 14 Index (as so defined) for the 12-month period end-
 15 ing on August 31, 1996.”.

16 **SEC. 2. INCREASE IN MAXIMUM AMOUNT OF GUARANTEED**
 17 **FARM OPERATING LOANS; INDEXATION TO**
 18 **INFLATION.**

19 Section 313 of the Consolidated Farm and Rural De-
 20 velopment Act (7 U.S.C. 1943) is amended—

21 (1) by striking “\$400,000” and inserting
 22 “\$600,000 (increased, beginning with fiscal year
 23 1998, by the inflation percentage applicable to the
 24 fiscal year in which the loan is to be made or in-
 25 sured)”; and

1 (2) by adding at the end the following: “For
2 purposes of this section, the inflation percentage ap-
3 plicable to a fiscal year is the percentage (if any) by
4 which (A) the average of the Consumer Price Index
5 (as defined in section 1(f)(5) of the Internal Reve-
6 nue Code of 1986) for the 12-month period ending
7 on August 31 of the immediately preceding fiscal
8 year, exceeds (B) the average of the Consumer Price
9 Index (as so defined) for the 12-month period end-
10 ing on August 31, 1996.”.

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